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Wheat Statistics Less Bearish.

Now that comparisons are being made with periods a year ago, when the wheat movement in this country, having filled up abnormally depleted reserves, began to swell visible supplies, present and future comparisons as to mercases, and therefore as to stocks held, seem likely to prove less bearish than they hitherto have. This tendency, it need hardly be pointed out is not an unwelcome influence from a bull standpoint, because the heavy increases in stocks shown earlier in the fall in this country and Canada have constituted a very bearish element in the market, all the more notable because the situation of the world's crops and supplies do not tend to favor a marked growth of bearishness. Of course the market has been sensitive to the increase in supplies close at home, and has naturally reflected the immense disparity still shown between present stocks and those held one and two years ago in this country. The total stocks of wheat in the United States and Canada, east and west of the Rockies, make the following comparisons with similar accumulations held on December 1 in previous years:

	Totals.
December 1, 1899	95,365,000
December 1, 1898	52,210,000
December 1, 1897	56,803,000
December 1, 1896	82,981,000
December 1, 1895	95,904,000
December 1, 1894	127,698,000
December 1, 1893	107,226,000
December 1, 1892	105,086,000
December 1, 1891	72,948,000
December 1, 1890	57,205,000
December 1, 1889	62,575,000
December 1, 1888	57,871,000
The total stock, it will be seen, aggregated	95,865,000 bushels, an

amount 48,155,000 bushels larger than that held one year ago and 38,565,000 bushels heavier than that held on December 1, 1897. It is to be pointed out, however, that the stock increased only 7,085,000 bushels during the month of November, whereas in November a year ago the increase was fully 12,659,000 bushels. The increase shown in October in this country and Canada was over 19,000,000 bushels and that in September over 14,500,000 bushels. When the wider domain of world's stocks is considered it is found that similar conditions rule, the influence of American supplies, of course, being paramount. The gain in world's supplies during the month was 8,341,000 bushels, only about one-third of the increase shown last year and only one-half of the increase shown in 1897.

European stocks, gained little during the four weeks, the increase being less than 3,000,000 bushels, while Australian and Argentine stocks have fallen off sharply, though they still make bearish comparisons with the same dates one and two years ago, as indeed do most statistics of actual wheat holdings here and abroad. European stocks are, perhaps, least bearish in showing a gain of only 11,000,000 bushels over one year ago and a decrease of nearly 2,000,000 bushels from two years ago. The situation of American and European stocks is, of course, of primary interest, and the following figures illustrate the position now as compared with four preceding months for two years:

	1899.	1898.	1897.
Sept. 1.....	117,169	53,264	68,113
Oct. 1.....	135,698	69,128	95,059
Nov. 1.....	154,180	86,551	111,660
Dec. 1.....	164,165	100,810	127,503

European and American stocks combination. It will be seen, show a gain of practically 10,000,000 bushels for the month, and are 54,000,000 bushels larger than they were one year ago and 37,000,000 bushels heavier than in 1897, but are 8,000,000 bushels smaller than in 1896 and 21,000,000 bushels smaller than in 1895. The same stocks, however, which increased only 10,000,000 bushels in November this year, increased 23,000,000 bushels a year ago, and 16,000,000 bushels in 1897. It will be gathered from the above that wheat stock statistics are beginning to show more nearly normal comparisons with corresponding periods of recent years, and hence are likely to exercise a less pronounced bearish pressure for this reason.—Bradstreet's.

An Iowa judge recently related an amusing incident that had occurred in his court when a colored man was brought up for some petty offence. The charge was read, and as the statement, "The State of Iowa against John Jones," was read in a loud voice, the colored man's eyes bulged nearly out of their sockets, and he seemed overcome with terror and astonishment. When he was asked if had anything to say, or pleaded guilty or not guilty, he gasped out: "Well, yo' honah, ef de whole State o' Iowa is again this one pore nigger, Iso gvino to give up right now."—Argonaut.

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